

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation LUMINA FOUNDATION FOR EDUCATION, INC		A Employer identification number 35-1813228
Number and street (or P O box number if mail is not delivered to street address) 30 S MERIDIAN ST	Room/suite SUITE 700	B Telephone number (see instructions) (317) 951-5300
City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46204		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation 04 <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,270,789,945	J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	8,185,508	13,227,738		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	82,393,412			
	b Gross sales price for all assets on line 6a 495,424,642				
	7 Capital gain net income (from Part IV, line 2)		86,475,984		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	24,593	12,086,836	0		
12 Total. Add lines 1 through 11	90,603,513	111,790,558	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	2,430,522	294,802		2,156,386
	14 Other employee salaries and wages	5,838,465	480,012		5,272,192
	15 Pension plans, employee benefits	1,958,021	256,504		2,454,971
	16a Legal fees (attach schedule)	569,893	179,253	0	361,538
	b Accounting fees (attach schedule)	153,994	27,548	0	124,396
	c Other professional fees (attach schedule)	6,483,833	4,516,824	0	1,431,895
	17 Interest	50,500			50,500
	18 Taxes (attach schedule) (see instructions)	1,132,472	276,563	0	0
	19 Depreciation (attach schedule) and depletion	380,276	845,909	0	
	20 Occupancy	687,871	61,702		658,769
	21 Travel, conferences, and meetings	2,726,218	14,928		2,630,511
	22 Printing and publications	445,530			411,566
	23 Other expenses (attach schedule)	11,924,567	9,041,351	0	11,873,095
	24 Total operating and administrative expenses. Add lines 13 through 23	34,782,162	15,995,396	0	27,425,819
	25 Contributions, gifts, grants paid	56,705,360			46,040,104
26 Total expenses and disbursements. Add lines 24 and 25	91,487,522	15,995,396	0	73,465,923	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(884,009)				
b Net investment income (if negative, enter -0-)		95,795,162			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	25,374,603	17,765,145	17,765,145
	3 Accounts receivable ▶ 506,897			
	Less: allowance for doubtful accounts ▶ 0	582,127	506,897	506,897
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less: allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,856,798	1,030,804	1,030,804
	10a Investments—U.S. and state government obligations (attach schedule)	24,032,002	85,573,377	85,573,377
	b Investments—corporate stock (attach schedule)	375,420,204	486,101,483	486,101,483
	c Investments—corporate bonds (attach schedule)	43,286,869	46,825,837	46,825,837
Liabilities	11 Investments—land, buildings, and equipment, basis ▶ 0			
	Less: accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	726,774,495	627,128,336	627,128,336
	14 Land, buildings, and equipment basis ▶ 7,526,975			
	Less: accumulated depreciation (attach schedule) ▶ 6,168,909	1,419,569	1,358,066	1,358,066
	15 Other assets (describe ▶ (SEE STATEMENT))	2,000,000	4,500,000	4,500,000
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,200,746,667	1,270,789,945	1,270,789,945
	17 Accounts payable and accrued expenses	7,716,316	8,918,844	
	18 Grants payable	15,570,850	26,236,106	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	23,287,166	35,154,950	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	1,177,459,501	1,235,634,995	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,177,459,501	1,235,634,995	
	31 Total liabilities and net assets/fund balances (see instructions)	1,200,746,667	1,270,789,945	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,177,459,501
2 Enter amount from Part I, line 27a	2	(884,009)
3 Other increases not included in line 2 (itemize) ▶ (SEE STATEMENT)	3	200,456,580
4 Add lines 1, 2, and 3	4	1,377,032,072
5 Decreases not included in line 2 (itemize) ▶ (SEE STATEMENT)	5	141,397,077
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,235,634,995

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	(SEE STATEMENT FOR DETAIL)			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a	86,475,984		86,475,984	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a		0	86,475,984	
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	86,475,984
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8		3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	76,279,874	1,167,092,775	0 065359
2015	71,087,541	1,219,782,944	0 058279
2014	64,483,037	1,229,042,709	0 052466
2013	74,321,854	1,167,699,716	0 063648
2012	68,383,451	1,097,208,076	0 062325
2	Total of line 1, column (d)		2 0 302077
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years		3 0 060415
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		4 1,242,774,478
5	Multiply line 4 by line 3		5 75,082,220
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 957,952
7	Add lines 5 and 6		7 76,040,172
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 76,299,175

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	957,952	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2		
3	Add lines 1 and 2	3	957,952	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	957,952	
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	836,058	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	836,058	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	121,894	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ AL, AZ, CA, CO, CT, DE, FL, GA, HI, IL, IN, MA, MD, MN, MO, NC, ND, NM, NY, TN, VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.LUMINAFOUNDATION.ORG</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14 The books are in care of ► <u>JULIE K SHEWMAKER</u> Telephone no. ► <u>(317) 951-5300</u> Located at ► <u>30 S MERIDIAN ST, SUITE 700, INDIANAPOLIS, IN</u> ZIP+4 ► <u>46204</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year	<input type="checkbox"/>	<input type="checkbox"/>
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	<input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	<input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
(SEE STATEMENT)		2,659,417	416,258	14,107

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
(SEE STATEMENT)		1,015,113	305,009	12,223

Total number of other employees paid over \$50,000 ▶ 44

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CORNERSTONE PARTNERS, LLC 675 PETER JEFFERSON PARKWAY, SUITE 160, CHARLOTTESVILLE, VA 22911	INVESTMENT CONSULTING (CONTRACTED CHIEF INVESTMENT OFFICER FUNCTIONS)	2,052,856
KITE WASHINGTON, LLC P O BOX 310284, DESMOINES, IA 50331	PROPERTY RENTAL	573,752
MORGAN, LEWIS & BOCKIUS, LLP PO BOX 8500 S-6050, PHILADELPHIA, PA 19178	ATTORNEYS AT LAW	538,865
INDY DATA PARTNERS PO BOX 36727, INDIANAPOLIS, IN 46236	TECHNOLOGY SUPPORT	272,509
MARRIOTT WARDMAN PARK 2660 WOODLEY ROAD NW, WASHINGTON, DC 20008	CONVENING LOCATION PROVIDER	266,389
Total number of others receiving over \$50,000 for professional services		56

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 TECHNICAL ASSISTANCE (SEE STATEMENT)	8,561,110
2 RESEARCH AND PUBLICATIONS (SEE STATEMENT)	5,839,953
3 CONFERENCES AND CONVENINGS (SEE STATEMENT)	2,952,232
4 PHILANTHROPY (SEE STATEMENT)	369,029

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 SEE STATEMENT	1,000,000
2 UPSWING 44 EAST AVENUE, SUITE 200, AUSTIN, TX 78701 TECHNOLOGY FOCUSED ON IMPROVING STUDENT SUCCESS THROUGH MENTORING, ADVISING AND TUTORING	750,000
All other program-related investments See instructions	
3 EDOVO 215 W SUPERIOR STREET, SUITE 600 CHICAGO, IL 60654 MEANINGFUL ACCESS TO EDUCATION, COMMUNICATION, AND SELF-IMPROVEMENT TOOLS FOR THOSE AFFECTED BY INCARCERATION	750,000
Total. Add lines 1 through 3	2,500,000

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,223,885,577
b	Average of monthly cash balances	1b	37,202,891
c	Fair market value of all other assets (see instructions)	1c	611,510
d	Total (add lines 1a, b, and c)	1d	1,261,699,978
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,261,699,978
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	18,925,500
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,242,774,478
6	Minimum investment return. Enter 5% of line 5	6	62,138,724

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	62,138,724
2a	Tax on investment income for 2017 from Part VI, line 5	2a	957,952
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	957,952
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,180,772
4	Recoveries of amounts treated as qualifying distributions	4	1,970,735
5	Add lines 3 and 4	5	63,151,507
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,151,507

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	73,465,923
b	Program-related investments—total from Part IX-B	1b	2,500,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	333,252
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	76,299,175
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	957,952
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,341,223

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				63,151,507
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			0	
b Total for prior years. 20 13 ,20 14 ,20 15		0		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	0			
b From 2013	14,400,143			
c From 2014	4,131,080			
d From 2015	10,727,977			
e From 2016	17,160,656			
f Total of lines 3a through e	46,419,856			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 76,299,175				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2017 distributable amount				63,151,507
e Remaining amount distributed out of corpus	13,147,668			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,567,524			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	59,567,524			
10 Analysis of line 9:				
a Excess from 2013	14,400,143			
b Excess from 2014	4,131,080			
c Excess from 2015	10,727,977			
d Excess from 2016	17,160,656			
e Excess from 2017	13,147,668			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:
PROGRAM OFFICE - "NEW INQUIRY", LUMINA FOUNDATION FOR EDUCATION, P O BOX 1806, INDIANAPOLIS, IN 46206-1806

b The form in which applications should be submitted and information and materials they should include:
(SEE STATEMENT)

c Any submission deadlines:
(SEE STATEMENT)

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.
(SEE STATEMENT)

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year (SEE STATEMENT)				
Total			3a	46,040,104
b Approved for future payment (SEE STATEMENT)				
Total			3b	26,236,106

Form **990-PF** (2017)


		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	✓	
	(2) Other assets		✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		✓
	(2) Purchases of assets from a noncharitable exempt organization		✓
	(3) Rental of facilities, equipment, or other assets		✓
	(4) Reimbursement arrangements		✓
	(5) Loans or loan guarantees		✓
	(6) Performance of services or membership or fundraising solicitations		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
		<u>11/12/18</u>	<u>CEO</u>
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print Type preparer's name
NICOLE M BENCIK

Preparer's signature *[Signature]*

Date	11/09/18
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Check ☐ if self-employed

PTIN	P00756195
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Firm's name	CROWE LLP
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Firm's EIN ▶ 35-0921680

Firm's address ► 3815 RIVER CROSSING PARKWAY SUITE 300, INDIANAPOLIS, IN 46240-0977

Phone no	(317) 569-8989
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Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2017

Tax ID 35-1813228

Form 990 PF

Other Income

Statement Number 1

Part 1 Line 11

	(A) Revenue Per Books	(B) Net Investment Income	(c) Adjusted Net Income
Miscellaneous rebates and other	\$ 24,593		
Total of Other Income listed on K-1s		12,086,836	
Total	<u>\$ 24,593</u>	<u>\$ 12,086,836</u>	<u>\$ -</u>

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2017

Tax ID 35-1813228

Form 990 PF
Part I

Line 16a

Legal Fees

Statement Number 2

Description	(A)	(B)	(C)	(D)
	Expense per books	Net Investment Expense	Adjusted Net Income	Disbursements for charitable purposes (cash basis only)
Legal Fees	\$ 569,893	\$ 179,253	\$	\$ 361,538
	<u>\$ 569,893</u>	<u>\$ 179,253</u>	<u>\$ -</u>	<u>\$ 361,538</u>

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2017

Tax ID 35-1813228

Form 990 PF
Part 1

Line 16b

Accounting Fees

Statement Number 3

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
Accounting Fees	\$ 153,994	\$ 27,548	\$ -	\$ 124,396
		-		
	<u>\$ 153,994</u>	<u>\$ 27,548</u>	<u>\$ -</u>	<u>\$ 124,396</u>

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2017

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Form 990 PF
Part I

Other Professional

Statement Number 4

Line 16c

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
Publication Research Projects (Consulting for Research, Editing and Publishing)	\$ 113,799	\$ -	\$ -	\$ 113,799
Investment Managers, Brokerage, Custodian and Investment Consulting	5,035,478	4,516,824	-	-
Consulting on Employee Development, Benefits & Compensation	17,997	-	-	17,997
Software (consulting for development, enhancements and maintenance)	680,766	-	-	680,766
General Consulting	635,793	-	-	619,333
Total	\$ <u>6,483,833</u>	\$ <u>4,516,824</u>	\$ <u>-</u>	\$ <u>1,431,895</u>

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2017

Tax ID 35-1813228

Form 990 PF
Part 1

Line 18

Taxes

Statement Number 5

Description	(A)	(B)	(C)	(D)
	Expense per books	Net Investment Expense	Adjusted Net Income	Disbursements for charitable purposes (cash basis only)
Excise Tax Current Year	\$ 497,958	\$ -	\$ -	\$ -
Deferred Excise Taxes	603,000	-	-	-
UBI paid	31,514	-	-	-
Foreign Taxes paid on Tax Letter	-	25,893	-	-
Foreign Taxes paid on K-1s	-	250,670	-	-
Other	-	-	-	-
Total Taxes	\$ 1,132,472	\$ 276,563	\$ -	\$ -

\$ 1,132,472

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2017

Tax ID 35-1813228

Form 990 PF
Part 1

Line 23

Other Expenses

Statement Number 7

Description	(A)	(B)	(C)	(D)
	Expense per books	Net Investment Expense	Adjusted Net Income	Disbursements for charitable purposes (cash basis only)
Grant Evaluations	\$ 1,413,739	\$ -	\$ -	\$ 1,413,739
Grant Program Development	8,903,534	-	-	8,944,122
Insurance Expense	111,960	-	-	112,400
Employee Recruiting	23,655	50	-	23,693
Equipment Maintenance	628,722	82,273	-	540,856
Seminars & Training	119,417	3,623	-	115,909
Dues	454,900	-	-	456,689
Sponsorships	12,500	-	-	12,550
Subscriptions and office supplies	103,226	3,643	-	99,633
Miscellaneous	138,435	10	-	138,968
Amortization of Computer Expenses on K-1s	14,479	-	-	14,536
	-	8,951,753	-	-
Total Other Expenses	\$ 11,924,567	\$ 9,041,352	\$ -	\$ 11,873,095

Lumina Foundation For Education
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Form 990 PF

Investments

Statements Number

8, 9, 10

Part II Lines 10, 12, and 13

		Beginning of year	End of Year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Line 10a	U S. & state government obligations	\$ 24,032,002	\$ 85,573,377	\$ 85,573,377
Line 10b	Corporate Stocks	375,420,204	486,101,483	486,101,483
Line 10c	Corporate Bonds	43,286,869	46,825,837	46,825,837
Line 12	Mortgage Loans	-	-	-
Line 13	Other	726,774,495	627,128,336	627,128,336
		<u>\$ 1,169,513,570</u>	<u>\$ 1,245,629,033</u>	<u>\$ 1,245,629,033</u>

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2017

Tax ID 35-1813228

Form 990 PF

Statement Number 11

Part II Line 14 Land, Buildings and Equipment

	Beginning of year		End of Year	
	(a) Book Value (Net of writeoffs)		(b) Book Value (Net of writeoffs)	(c) Fair Market Value (Net of writeoffs)
Leasehold Improvements	\$ 4,147,277	\$	4,370,483	\$ 4,370,483
Accumulated Depreciation	(3,326,591)		(3,549,370)	(3,549,370)
Furniture and Equipment	3,046,447		3,156,492	3,156,492
Accumulated Depreciation	(2,447,564)		(2,619,539)	(2,619,539)
Net Improvements	<u>\$ 1,419,569</u>	<u>\$</u>	<u>1,358,066</u>	<u>\$ 1,358,066</u>

Lumina Foundation For Education
Tax Return for Year Ending

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Form 990 PF
Part II Lines 15

Other Assets

Statements Number

12

		Beginning of year	End of Year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Line 15	Program Related Investments	\$ 2,000,000	\$ 4,500,000	\$ 4,500,000
		<u>\$ 2,000,000</u>	<u>\$ 4,500,000</u>	<u>\$ 4,500,000</u>

Lumina Foundation For Education
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Form 990 PF

Statement Number 13

Part III Lines 2 and 5 Increases/Decreases on part of income

Net Unrealized Investment Gain	\$ 200,456,580
Net Unrealized Investment Loss	(141,397,077)
Net Unrealized Investment Gain	<u>\$ 59,059,503</u>

Lumina Foundation For Education

Tax ID 35-1813228

Tax Return for Year Ending

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Form 990 PF

Part IV

Line 1

Capital Gain and Losses for Tax on Investment Income

Statement Number 14

a) List and describe the kind(s) of property sold	b) How Acquired	c) Date Acquired	d) Date Sold	e) Gross Sales Price	g) Cost	h) Gain or (Loss)
Total Publicly Traded Securities						\$ 47,331,618
K - 1 Gains				N/A		39,144,366
Total				<u>\$ -</u>		<u>\$ 86,475,984</u>

Lumina Foundation For Education
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Tax ID 35-1813228

Form 990 PF
Part VII-A Line 11

Controlled Entities

Statement Number 15

Name	Address	Excess Business Holding	Employer EIN
VIA Alpha, LP	88 Main St Peapack, NJ 07977-0131	No	26-0648552

Lumina Foundation For Education Form 990 PF		Tax Return for Year Ending		Tax ID 35-1813228	
Part VII-B		Line 5c	Expenditure Grants	Statement Number	16
			Exemption - Expenditure Grants		

Name /address	Amount of Grant	Date of Grant	Purpose of Grant	Amount Expended by Grantee	To the Grantor's Knowledge, Grantee has diverted a portion of funds from the purpose of the grant (Yes/No)	Date of Reports Received from the Grantee	Dates and Results of Any Verification of the Grantee's Reports	Information
HCM Strategists, LLC 1156 15th Street, NW Suite 850 Washington, DC 20005	\$ 498,700	10/11/2016	To provide technical assistance and intermediary support to enhance the charitable activities of four Historically Black Colleges and Universities (HBCUs) as they adopt a set of evidence-based practices to increase attainment and close achievement gaps	\$ 112,600	No	Interim report received 1/31/17	Reviewed and approved interim reports	To be dispersed over four years: \$118,500 9/6/2016, \$112,600 2017, \$126,600 2/28/2018, and \$141,000 2/28/2019
ECONorthwest Economic Consultants Oregon, LTD 222 Southwest Columbia, Suite 16000 Portland OR 97201	\$ 346,000	11/28/2017	To develop a new 50-state predictive post-secondary attainment model	\$ 180,000	No	No interim report due during 2017	N/A	To be dispersed over three years: \$180,000 2017, \$95,000 2018, \$71,000 2019
Business Roundtable 300 New Jersey Avenue, Northwest Suite 800 Washington DC, 20001	\$ 800,000	6/19/2017	To support initiatives of the National Network of Business and Industry Associations that connect education and training to work and skill needs	\$ 400,000	No	Interim report received 12/15/17	N/A	To be dispersed over three years: \$400,000 2017, \$300,000 2018, \$100,000 2019
Money Magazine Time Inc. 225 Liberty Street New York NY 10281	\$ 150,000	5/1/2016	To assess student and family reactions to various measures of college affordability	\$	No	Final report received and closed grant	Reviewed and approved final reports	One payment of \$150,000 5/2/2016
HCM Strategists, LLC 1156 15th Street, NW Suite 850 Washington DC 20005	\$ 972,500	1/4/2016	To support the design of new higher education business and finance models	\$ 292,500	No	Interim report received 1/31/17	Reviewed and approved interim reports	To be dispersed over two years: \$680,000 1/8/2016, and \$292,500 1/2/2017
Credly Inc 404 5th Ave. 3rd floor New York, NY 10018	\$ 500,000	3/17/2017	To support digital badge solution for managing credentials	\$ -	No	Interim reports received and/or attended meetings: 2/10/2017, 5/5/2017, 8/3/2017, 11/9/2017,	Reviewed and approved interim reports. Attended meetings of the board of directors	One payment of \$500,000 3/17/16
BridgeEdU, Inc 3600 Clipper Mill Road Baltimore, MD 21211	\$ 250,000	3/17/2016	Provide academic support services to highest risk post secondary students to increase graduation rates	\$ -	No	Interim reports received and/or attended meetings: 1/23/2017, 4/13/2017, 8/2/2017, 10/3/2017	Reviewed and approved interim reports. Attended meetings of the board of directors	One payment of \$250,000 3/17/16
Vindis 3505 El Camino Real Palo Alto, CA 94306	\$ 750,000	8/8/2017	Technology platform providing students with guided career pathways and employer job matching	\$ -	No	Interim reports received and/or attended meetings: 1/23/2017, 4/24/2017, 7/13/2017, 11/17/2017,	Reviewed and approved interim reports. Attended meetings of the board of directors. Also held bi-weekly calls that started in April 2018	One payment of \$750,000 8/8/16
BridgeEdU, Inc 3600 Clipper Mill Road Baltimore, MD 21211	\$ 500,000	11/1/2016	Provide academic support services to highest risk post secondary students to increase graduation rates	\$	No	Interim reports received and/or attended meetings: 1/23/2017, 4/13/2017, 8/2/2017, 10/3/2017	Reviewed and approved interim reports. Attended meetings of the board of directors	One payment of \$500,000 11/1/16
Upswing 44 East Avenue, Suite 200 Austin, TX 78701	\$ 750,000	7/6/2017	Technology focused on improving student success through mentoring, advising and tutoring	\$ 750,000	No	Interim reports received and/or attended meetings: 12/18/2017,	Reviewed and approved interim reports. Attended meetings of the board of directors	One payment of \$750,000 on 7/6/17
Edovo 215 W Superior Street, Suite 600 Chicago, IL 60654	\$ 750,000	7/18/2017	Meaningful access to education communication and self-improvement tools for those affected by incarceration	\$ 750,000	No	Interim reports received and/or attended meetings: no meetings in 2017	Reviewed and approved interim reports. Attended meetings of the board of directors	One payment of \$750,000 on 7/18/17
Vindis 3505 El Camino Real Palo Alto, CA 94306	\$ 500,000	7/18/2017	Technology platform providing students with guided career pathways and employer job matching	\$ 500,000	No	Interim reports received and/or attended meetings: 1/23/2017, 4/24/2017, 7/13/2017, 11/17/2017,	Reviewed and approved interim reports. Attended meetings of the board of directors	One payment of \$500,000 on 7/18/17

Lumina Foundation For Education
Form 990 PF

Tax Return for Year Ending

Tax ID 35-1813228

Part VII-B

Line 5c

Expenditure Grants

Statement Number

16

Exemption - Expenditure Grants

Name /address	Amount of Grant	Date of Grant	Purpose of Grant	Amount Expended by Grantee	To the Grantor's Knowledge, Grantee has diverted a portion of funds from the purpose of the grant (Yes/No)	Date of Reports Received from the Grantee	Dates and Results of Any Verification of the Grantee's Reports	Information
Care Academy 281 Summer Street Boston MA 02210	\$ 500,000	8/9/2017	High quality training for in-home caregivers	\$ 500,000	No	Interim reports received and/or attended meetings 9/7/2017, 12/21/2017	Reviewed and approved interim reports. Attended meetings of the board of directors.	One payment of \$500,000 on 8/9/17

Part VIII

Information About Officers, Directors, Trustees

Statement Number

17

Line 1

Officers and Directors

(a)	(b)	(c)	(d)	(e)
Name and Address Note (1)	Title/ Ave Hours Worked Per Week Note (2)	Total Paid Compensation	Deferred Compensation and Employee Benefit Expense	Expense Account Other Allowances
F Joseph Loughrey	Director	2	\$ 41,500	\$ -
Kathy Davis	Director	2	32,500	-
Belle Wheelan	Director	2	29,500	-
Alisa Miller	Director	2	29,500	-
Mark Yudof	Director	1	25,500	-
Michael L Smith	Director	1	24,500	-
Laura Palmer Noone	Director	2	24,500	-
Allan Hubbard	Director	1	24,000	-
Frank D Alvarez	Director	1	23,500	-
Matthew Goldberg	Director	1	22,500	-
Austan Goolsbee	Director	1	21,000	-
James C Lintzenich	Director	0 5	6,250	-
Marie V McDemmond	Director	0 5	5,750	-
Subtotal for Directors			\$ 310,500	\$ -
Officers				
Jamie P Merisotis	President & CEO	40+	\$ 752,111	\$ 83,012
Courtney Brown	Vice-President of Strategic Impact	40+	202,702	53,698
Danette Howard	Senior Vice-President and Chief Strategy Officer	40+	293,999	45,449
Debra Humphreys	Vice-President of Strategic Engagement	40+	222,090	22,150
Brad A Kelsheimer	Vice-President, Finance and Investments & CFO & Treasurer	40+	142,073	12,403
J David Maas	Vice-President, Finance and Investments & CFO & Treasurer	40+	245,401	121,023
Holiday McKiernan	Executive Vice-President, Chief Operating Officer, General Counsel & Secretary	40+	408,041	78,523
Juan Suarez	Vice-President, Communications and Innovation	40+	82,500	-
			2,348,917	416,258
Totals for Directors and Officers			\$ 2,659,417	\$ 416,258
			See Note 3	See Note 4
				See Note 5

Lumina Foundation For Education
Form 990 PF

Tax Return for Year Ending

Tax ID 35-1813228
December 31, 2017

Part VIII

Information About Officers, Directors, Trustees

Statement Number

17

Line 1

Officers and Directors

Notes:

1) Address for all Directors and Officers is 30 South Meridian Street, Suite 700, Indianapolis, IN 46204

2) Director compensation is based on the number of Board and committee meetings attended during the year. Actual amounts paid fluctuate among members based on their assignments.

3) Total Paid Compensation

Officers' compensation is set by a Committee of the Board composed entirely of independent directors who utilize compensation data of comparable private foundations and grant making institutions when establishing Executive compensation to ensure that it is appropriate and reasonable. The Board is responsible for making decisions regarding Director compensation. It uses market data of comparable private foundations to ensure that Board compensation is appropriate and reasonable and is similarly advised by outside legal counsel and compensation consultants.

4) Benefits and Deferred Compensation

Benefits and Deferred Compensation include Employer 401(k) matching funds (\$86,227), pension benefit accumulation (\$200,829), and health, life and disability compensation (\$129,202).

5) Expense Account and Other Allowances

Directors and Officers do not have an expense account or allowance. They are reimbursed for actual business expenses. The amount reflected in column "e" includes parking and miscellaneous taxable and non-taxable work-related expenses.

The Directors and Officers of the Foundation are responsible for managing assets \$1.27 billion to advance the Foundation's charitable mission of expanding access and success in postsecondary education. In 2017, the assets increased 5.5 percent (after payment of grant and operational expenses) from \$1.20 billion to \$1.27 billion. Investment earnings supported the grants payout and direct charitable activities totalling \$63.8 million.

In addition to managing the assets and the grant portfolio, the Foundation leaders exercised oversight of the ambitious agenda of activities to expand the impact of grants, including the dissemination of research through grants and publications, a robust web site, and strategic media and public outreach. The Foundation leaders hold the Foundation to high standards of transparency and accountability for the effectiveness of its work by supporting a series of external evaluations, publishing an annual report and posting evaluation information on its web site.

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Part VIII

Information About Officers, Directors, Trustees, Highly Paid Staff

Statement Number

18

Line 2

Staff

(a)	(b)	(c)	(d)	(e)
Name and Address	Title	Ave Hours Worked Per Week	Total Paid Compensation	Total Employee Benefit Expense
Note (1)	Note (2)	Expense Account Other Allowances		
Kevin Corcoran	Strategy Director	40	176,281	62,234
Chi J Duong	Managing Director, Lumina Impact Ventures	40	210,975	42,189
Eileen Scott	Director, Investments	40	256,347	83,900
Zakiya Smith	Strategy Director	40	179,176	37,525
Holly Zanville	Senior Advisor for Credentialing and Workforce Development	40	192,334	79,161
			\$ 1,015,113	\$ 305,009
				\$ 12,223

Notes:

1) Address for all staff is 30 South Meridian Street Suite 700 Indianapolis, IN 46204

2) Staff do not receive an expense account or allowance. They are reimbursed for actual business expenses. The amount listed in column (e) is for parking and miscellaneous taxable and non-taxable payments.

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Part IX - A Tax Return for Year Ending
Summary of Direct Charitable Activities

December 31, 2017
Statement Number 19

Line 1 Direct Charitable Activities

Description

Direct Charitable Activities

Lumina Foundation is an independent, private foundation in Indianapolis that is committed to making opportunities for learning beyond high school available to all. The Foundation envisions a system that is easy to navigate, delivers fair educational results, and meets the nation's need for talent through a broad range of credentials. Lumina's goal is to prepare people for informed citizenship and for success in a global economy.

With an endowment of nearly \$1.2 billion, Lumina is the largest philanthropy in the United States that's focused solely on increasing the proportion of Americans with learning beyond high school. Since its inception in 2000, Lumina has had a mission of helping to expand access to – and success in – education beyond high school, particularly among African-Americans, Hispanics, American Indians, working-age adults, first-generation students, and students from low-income families. This mission is directed toward realizing a single, overarching national goal – that is, to increase the percentage of Americans with college degrees, workforce certificates, industry certifications, and other high-quality credentials to 60 percent by 2025.

The social and economic challenges facing the country are best addressed by educating more people beyond high school. However, postsecondary education attainment rates among students of color, first-generation college-going students, and working-age adults are significantly lower than those among other students. These gaps have endured for decades and are widening, leading to social and economic inequities. The attainment gaps are alarming given changes in society, demographics, and economic demands. Closing these gaps and achieving educational equity is imperative. The Foundation believes working toward the 2025 goal of 60 percent postsecondary attainment while addressing the need for greater racial and economic justice will strengthen civic engagement, improve the U.S. economy, reduce poverty, and lessen the individual, social, and economic consequences of crime, health care, and social services.

The Foundation carries out a program of direct charitable activities in support of this mission. These include the following:

Conference and Convenings The Foundation convenes postsecondary education leaders, policymakers, researchers, and others who are influential and actively involved in efforts to expand access to and success in postsecondary education, particularly among difficult-to-reach populations such as students of color, adults who delay their pursuit of education beyond high school, first-generation students, and students from low-income families. These convenings are focused on bringing together stakeholders around a range of topics with the objectives of learning, building, sharing, and acting. Topics covered range from overcoming barriers to postsecondary education to increasing rates of persistence and completion among students who enroll in college or other postsecondary programs. The Foundation shares results of convenings to ensure knowledge is gained for the benefit of others. In 2017, the Foundation hosted 27 convenings: 8 at the Foundation's offices, 11 off site in Indianapolis and Washington, D.C., and 8 out of state. The locations of convenings are determined based on the topics and the participants. In addition to this convening strategy, the Foundation also actively seeks opportunities to share with external audiences the urgency of the need to increase postsecondary attainment. For example, Foundation executives also participate actively in conferences on these subjects in the United States and abroad. During 2017, the president and CEO gave approximately 25 keynote and other speeches and the Foundation executives and staff participated in more than 55 conferences to share Lumina's knowledge with other attendees. \$ 2,952,232

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Summary of Direct Charitable Activities

December 31, 2017
Statement Number 19

Line 1 Direct Charitable Activities

Description

Research and Publications The Foundation conducts substantial nonpartisan research and analyses on issues affecting postsecondary education and makes this research widely available at no charge. For example, the Foundation released its benchmark report, "A Stronger Nation: Learning beyond high school builds American talent," as an online data visualization tool. This report, based on federal data, offers a compelling case for the need to dramatically increase the share of Americans with workforce certificates, college degrees, and other high-quality postsecondary credentials. The tool, which was widely shared through media pitching and social media outreach, offers state-by-state analyses of the education levels of each state's residents, highlighting the work that must be done to achieve educational attainment of 60 percent. In addition to "A Stronger Nation," the Foundation released two issues of Lumina Foundation Focus magazine, a publication which highlights significant issues in postsecondary education such as competency-based education. Focus is published in print and on-line and widely shared through social media outreach. Such research and publication work is essential to the Foundation's efforts to inform the public and build public will around the issues of postsecondary attainment – to move key stakeholders, and the broader public, beyond mere awareness of these issues to action based on the urgency of these issues.

5,839,953

Technical Assistance The Foundation provides technical assistance based on nonpartisan research and analyses to stakeholders in the field of postsecondary education, as well as to policymakers who are tasked with developing policy options related to increasing attainment. Foundation executives and staff regularly provide technical advice and assistance about critical issues such as the state of access to education beyond high school, the range of programs that have been initiated to increase such access, and efforts to enhance the likelihood of student success. This includes providing briefings and testimony at the request of policymakers on matters within the Foundation's expertise. The Foundation uses nonpartisan research and analyses to provide background and educational information on a wide array of issues affecting postsecondary education. In the case of legislative committee or subcommittee sessions, the Foundation provides testimony only upon written request of the chairman of the applicable committee or subcommittee, and ensures that such testimony is available to all committee or subcommittee members.

8,561,110

Philanthropy The Foundation actively supports the philanthropic sector as well as organizations involved in the field of postsecondary education. Foundation executives and employees are active with philanthropic organizations in Indianapolis, where the Foundation is headquartered, and in the vicinity of the District of Columbia, where it has a satellite office, as well as with national and international philanthropic organizations that focus on the need to increase access to postsecondary education, as well as completion of degree, certificate and certification programs. Foundation executives and staff members also serve on the boards of local and national charitable organizations. For example, the Foundation's president and CEO serves on the board of the Council on Foundations and the Children's Museum of Indianapolis. Other Lumina employees serve on boards such as The Communications Network, the Indiana University Lilly School of Philanthropy, Asian Americans/Pacific Islanders in Philanthropy, the Simon Youth Foundation, the Texas Women's University Foundation, Indiana Blacks in Philanthropy, The Children's Bureau, and Grantmakers for Education.

369,029

\$ 17,722,324

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Statement Number

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Part IX - B

Program Related Investments

Name /address	Amount of Investment	Date of Investment	Describe the program related investments made by the foundation during the year
Upswing 44 East Avenue, Suite 200 Austin, TX 78701	\$ 750,000	7/6/2017	Technology focused on improving student success through mentoring, advising and tutoring
Edovo 215 W Superior Street, Suite 600 Chicago, IL 60654	\$ 750,000	7/18/2017	Meaningful access to education, communication, and self- improvement tools for those affected by incarceration
Viridis 3505 El Camino Real Palo Alto, CA 94306	\$ 500,000	7/18/2017	Technology platform providing students with guided career pathways and employer job matching
Care Academy 281 Summer Street Boston, MA 02210	\$ 500,000	8/9/2017	High quality training for in-home caregivers

Supplementary Information

Part XV Line 2

Guidelines for Grant Seekers

Statement Number

21

Lumina Foundation welcomes letters of inquiry (LOIs) year-round from eligible organizations seeking funds for work that fits within Lumina's mission and guidelines. Generally we review unsolicited inquiries through the end of September. Inquiries submitted after September may be held for consideration until the following year.

Organizations may submit more than one inquiry at any one time.

An LOI should describe the proposed work in three to five pages, using the questions below as guidance.

What are the intended outcomes, and how will the work achieve them? How does the work accelerate progress on Lumina's overarching goal (by 2025, 60 percent of the population in the United States will hold a high-quality postsecondary degree or credential)?

Why is this work important to pursue at this time?

What special qualifications does the organization bring to this effort?

What other organizations are involved, if any? How will they contribute to the work?

How does the proposed work relate to the applicant organization's mission?

What is the geographic scope of the proposed work?

What is the total cost of the effort? What amount do you seek from Lumina Foundation and for what period of time? What resources will other funders or organizations provide?

The Foundation considers only those inquiries that

Include a completed LOI cover sheet found at www.luminafoundation.org/preparing-and-submitting-a-letter-of-inquiry, not to exceed one page, and

Are submitted on the letterhead of the sponsoring organization or institution.

Applicants are strongly encouraged to submit LOIs electronically. Please send the LOI (on letterhead) and completed cover sheet as attachment to newinquiry@luminafoundation.org. Please do not send any additional materials (binders, media, etc.). Applicants are welcome to submit inquiries by mail at the address below but are asked not to submit a letter *both* electronically and by mail.

If you cannot submit electronically, please send grant inquiries via mail to:

Program Office—"New Inquiry"

Lumina Foundation for Education

P.O. Box 1806

Indianapolis, IN 46206-1806

The review process

An internal review panel carefully reviews every LOI that meets foundation guidelines. Following the initial review, we will inform applicants within two months of receipt whether the inquiry fits our current priorities and resources. Due to limited resources, we cannot request proposals from all inquiries that meet our criteria. If we decide to request a full proposal, a Program Officer will contact the applicant to request additional information and to provide instructions on applying for a grant. An invitation to submit a proposal does not guarantee funding.

An internal review panel also carefully considers all solicited proposals; occasionally, we invite external experts to review proposals as well. We are diligent in our efforts to respond promptly to proposals. Assuming potential grantees' timely responses to requests for information, the entire review and approval process typically takes approximately six months.

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Part XV

Line 3 a

Grants and Contributions Paid during the Year

Statement Number 22

All of the following organizations are classified as publicly supported charities. Lumina Foundation makes grants to organizations that are classified as tax-exempt under section 501(c)(3) of the Internal Revenue Code and as public charities under section 509(a)(1), (2), or (3) of the Code, or to public organizations that are designated under section 170(c) of the Code. Please note that Lumina Foundation for Education does not make grants to (a) supporting organizations controlled by disqualified persons to Lumina, or (b) Type III supporting organizations that are not functionally integrated Type III supporting organizations (as such terms are defined in the Internal Revenue Code).

Purpose of
grant or
contribution

Amount

See the attached Annual Report Financial Information for Grant detail by Theme

\$ 45,136,800

See the attached Annual Report Financial Information for Special Programs

2,885,164

Grant refunds and other

(1,981,860)

Grand Total Grants Disbursed

\$ 46,040,104

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Part XV

Line 3 b

Grants and Contributions Approved for Future Payment

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
See Annual Report Financial Information - 2015 Grants by Theme for detail and purpose (attached to statement for Grants Paid)		\$ 26,498,700
See Annual Report Financial Information Special Programs - 2015 for detail and purpose (attached to statement for Grants Paid)		9,150
Less Financial Accounting Standards Board required discount on Grants payable in excess of 12 months		<u>(271,744)</u>
	Net Grants payable per books	<u>\$ 26,236,106</u>
		26,236,106
		\$ -

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Part XVII

Line 1a

Transfers to a noncharitable exempt organization

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
1a(1)	\$ 55,000	Central Indiana Corporate Partnership Inc	Membership Dues 501(c)6
1a(1)	1,871	Indiana Chamber of Commerce	Membership Dues 501(c)6
1a(1)	879	Indiana State Bar Association	Membership Dues 501(c)8
1a(1)	10,000	Indianapolis Downtown Marketing Inc	Membership Dues 501(c)6
1a(1)	360	Professional Convention Association	Membership Dues 501(c)6
1a(1)	199	SHRM	Membership Dues 501(c)7
1a(1)	5,000	Visit Indy	Membership Dues 501(c)6
1a(1)	1,000	Women in Government Relations	Membership Dues 501(c)6
1a(1)	1,335	AICPA	Membership Dues 501(c)6
1a(1)	542	American Bar Association	Membership Dues 501(c)6
1a(1)	720	Indiana CPA Society	Membership Dues 501(c)6
	<u>\$ 76,906</u>		